



SPECIAL NOTICE TO
NEW AND REHIRED MONTANA UNIVERSITY SYSTEM (MUS) MEMBERS
OF THE
MONTANA PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)

As a new or rehired MUS PERS member, you have twelve months from your date of hire – as reported by your employer to the Montana Public Employee Retirement Administration (MPERA) – to file a retirement plan election. You have the opportunity to choose between:

- ➔ the Defined Benefit Retirement Plan (DBRP) or
- ➔ a Defined Contribution Retirement Plan (DCRP)
 - PERS DCRP or
 - MUS Optional Retirement Plan (administered by TIAA-CREF).

Once you file a retirement plan choice, your choice is irrevocable.

To assist you with your retirement plan choice, the MPERA provides the following “tools”:

<u>Tool</u>	<u>Description/Purpose</u>
- Plan Basics	General overview of each plan.
- Workbook	Worksheets to project income needs and compare needs to projected Plan benefits.
- Workshops	Approximately 90 minutes with an MPERA training specialist explaining the two Plans.

These tools are included in this mailing. The workshop schedule is for the current month. As new workshops are scheduled, they are posted at the MPERA website. Attending a workshop will increase your understanding of the Plans and your ability to make the best choice for your personal circumstances.

<u>Tool</u>	<u>Description/Purpose</u>
- Website	http://mpera.mt.gov/ The website contains more detail about the Plans such as: statutes, administrative rules, Plan documents. It also has a link to over 100 savings and retirement calculators
- MPERA Staff	1-877-275-7372 or 444-3154; if you have after reviewing the provided information, call!

A MUS PERS Retirement Plan Election form can be found in the back of the Decision Modeling Workbook. You must file your election, directly, either by mailing or hand delivering, with MPERA. Giving your election to your employer or payroll personnel does not constitute filing with the MPERA. Until you file your election you are a participant of the DBRP. If you do not file an election you will remain a participant of the DBRP. Once filed, your election is irrevocable.